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# GAIN Report

Global Agricultural Information Network

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## Thailand

### Rice Price - Weekly

### Weekly Rice Price Update

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**Report Highlights:**

TH4016 – Export prices increased 1 to 6 percent due to the strengthening of the Thai baht. The Thai government has not yet finalized its previous rice stock tenders, however, it will likely conduct another tender of 300,000 metric tons next week.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 17, 2014

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR	PRV
F WR 100 B	960	-	1,000	-	1,000	970	-	983	989
WR 100 B	455	-	440	-	400	400	425	424	422
PB 100%	455	-	460	-	435	475	450	455	449
PB 5%	450	-	455	-	430	470	445	450	444
WR 5%	445	-	420	-	385	390	400	408	405
WR 10%	-	-	-	-	-	385	-	385	365
WR 15%	-	-	-	-	-	380	-	380	360
WR 25%	-	-	-	-	-	365	-	365	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	310	320	-	315	310
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.0 baht/US\$

Source: Average actual prices received from exporters

Export prices increased 1 to 6 percent from the previous week due to the strengthening of the Thai baht to 32 baht/US\$ from 32.7 baht/US\$ in the previous week. The Thai government has not yet finalized the tenders consisting of 709,589 metric tons it carried out on February 12, 2014. The Ministry of Commerce's Department of Foreign Trade reported that eighteen traders participated in the open tender of 467,623 metric tons (Table 2). Five of the participants were reportedly large exporters. The bids were approximately 15 percent and 30 percent below market prices for the old-crop 5% grade white rice and 100 B grade fragrant rice. Meanwhile, in the tender of 241,966 metric tons via the Agricultural Futures Exchange of Thailand, seventeen traders and exporters participated in the bidding for old- and new-crop rice stocks. The bids were reportedly 12-24 percent below the market prices for white rice and 6-15 percent for fragrant rice. The government also announced that it will conduct another tender of around 300,000 metric tons next week as it seeks funds to finance the current MY2013/14 Main-Crop Rice Paddy Pledging Program. The details of the tender have not yet been finalized.

<b>Table 2: Tender of Government Rice Stocks on February 12, 2014</b>			
Unit: Metric Ton			
Quality	MY2011/12	MY2012/13	Total
<b>Tender 1: For Domestic or Export Sales</b>	<b>323,461</b>	<b>43,801</b>	<b>367,262</b>
Fragrant Rice (100% B grade)	64,960	36,278	101,238
Provincial Fragrant Rice	50,655	-	50,655
Prathumthani Fragrant Rice	14,920	7,524	22,444
Glutinous Rice (10% grade)	40,880	-	40,880
Broken Fragrant Rice	40,044	-	40,044
Broken Provincial Fragrant Rice	45,683	-	45,683
Broken Prathumthani Fragrant Rice	12,576	-	12,576
Broken White Rice (A1 Super grade)	53,742	-	53,742
<b>Tender 2: For Export Only</b>	<b>77,996</b>	<b>22,365</b>	<b>100,361</b>
White Rice (5% grade)	77,996	22,365	100,361
<b>Grand Total</b>	<b>401,456</b>	<b>66,166</b>	<b>467,623</b>
Source: Department of Foreign Trade, Ministry of Commerce			

As for the current MY2013/14 Main-Crop Rice Paddy Pledging Program, the government has reportedly received approximately 10.9 million metric tons of main-crop rice paddy (7.2 million metric milled equivalent – Table 3). As of February 11, 2014, the Bank for Agriculture and Agricultural Cooperatives (BAAC) has reportedly paid approximately 62 billion baht (\$1.9 billion) in loans to 0.5 million rice farm households.

<b>Table 3 Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of February 16, 2014</b>							
Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	0.6	0.4	0.4	0.0	3.3	0.4	4.5
Northeast	1.0	3.3	0.0	0.0	0.2	0.2	3.7
Central Plain	0.3	0.0	0.1	0.1	2.6	0.0	2.7
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>1.9</b>	<b>3.7</b>	<b>0.5</b>	<b>0.1</b>	<b>6.1</b>	<b>0.6</b>	<b>10.9</b>
Source: Ministry of Commerce							

### Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for February 10-16, 2014 totaled 63,400 metric tons, down 5,223 metric tons from the previous week and up 2,165 metric tons from the four- week moving average of 61,235 metric tons (Table 4). Rice exports from January 1 – February 16, 2014 totaled 384,502 metric tons, down 34 percent from 578,394 metric tons in the same period last year.

Table 4: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Dec 8	97,078	77,344	3,118	4,719	-33.9
Dec 15	71,768	79,836	3,190	4,795	-33.5
Dec 22	95,846	88,682	3,285	4,889	-32.8
Dec 31, 2013	65,866	82,639	3,351	5,000	-33.0
Jan 5, 2014	22,031	63,878	22	53	-58.4
Jan 12	49,727	58,367	72	141	-49.2
Jan 19	67,805	51,357	140	232	-39.8
Jan 26	47,038	46,650	187	338	-44.7
Feb 2	65,878	57,612	252	416	-39.4
Feb 9	68,623	62,336	321	509	-36.9
Feb 16	63,400	61,235	385	578	-33.5
<p>Note on data: * Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.</p>					
Source: Board of Trade of Thailand					

End of report